

# JEANETTE MINERALS LIMITED

534 Lawrence Avenue  
TORONTO, ONTARIO

June 27, 1957.

TO ALL SHAREHOLDERS:—

JUL 2 1957

After very extensive, personal negotiations, involving appreciable travel and expense, by our president, Mr. Harry Hands, we are most pleased to report that Jeanette Minerals has acquired a highly valuable and important property in Mexico which your directors are confident will develop into one of your company's most profitable assets.

Located in the south-west of the state of Chihuahua, some 300 miles south of the U.S. border, the 100 acre Santa Maria mine has long been known for its rich mineral content. The original owner, Mr. T. W. Fowler, E.M., a highly regarded U.S. mine engineer, had thirty-five years' experience of mine management, of initiating profitable mine enterprises and of discovering valuable mining properties. The report on his exhaustive examination of the Santa Maria property excited important mining interests but before negotiations could be consummated, Mr. Fowler died. The property lay obscured in his estate for many years until acquired by Jeanette.

Stating, in his report, that the main gold-silver-lead vein, which also contains some copper-zinc, on the Santa Maria property is the *mother-lode* of the district, intersecting all other veins, Mr. Fowler further states that this vein has been traced on the surface for

2 miles in length and 15 to 50 feet wide

Mineable by very cheap tunnel methods, extensive sampling of existing tunnels and open cuts was done with highly profitable grades reported on all samples, contained in his extensive report. Some ran as high as—

\$1,445 value per ton

and

\$ 865 value per ton

Eliminating all values in excess of \$100 per ton, an average sample across 12 feet on the Santa Maria extension gave a value of \$52.00 per ton—very highly profitable anywhere but especially so in this area with cheap mining and low cost labour expenses.

It should be noted that these values were based on gold at \$20.67 per ounce compared with the current price of \$35 per ounce and on silver at 58.18¢ per ounce as against today's 90¢ per ounce. This means the above figure must be increased by some 75% to obtain today's higher actual values.

Excellent water facilities exist to provide power for a milling operation at minimum cost and a main railway lies within one mile of the property ensuring very economical transportation for the highest possible profits. Geographically the property is very favourably located for easy and economical access to ready world markets.

An early start will be made on assessing this valuable property with a view to production as soon as possible.

The potential value of this intriguing property will be apparent from the review above and your directors are most confident that it will be another stepping stone on Jeanette's growth towards major stature.

ALLAN TURNER,  
Secretary-Treasurer.

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